



1541 South Broadway
Minot, North Dakota 58701
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Why Buy?

Buying a home can save you money! You will save on taxes because the interest on your mortgage is tax deductible. If you are renting, your landlord benefits from this tax savings. For example, a portion of your rent check ends up going toward your landlord's mortgage interest and property taxes. Your landlord will be able to deduct this on his/her tax return but you, as the renter, will receive no tax break.

As a homeowner, you would be able to deduct the mortgage interest and property taxes on your own tax return. Since interest is always highest during the beginning years of the loan, your deductions will be largest during this period.

How Much House Can you Afford?

You will first need to determine how much home you can afford or what payment you are comfortable with on a monthly basis. By contacting a lender, you can learn about various mortgage loan programs and interest rates. If you do not have a lender, a Signal REALTOR® can assist you in finding a reputable lender. The mortgage loan officer will be able to analyze your entire situation by calculating a debt-to-income ratio and getting your credit score.

Here is a list of Minot banks for your convenience:

- [First Western Bank & Trust](#)
- [Prairie Federal Credit Union](#)
- [Northern Tier Federal Credit Union](#)
- [Affinity First Federal Cu](#)
- [Dacotah Bank](#)
- [Peoples State Bank](#)
- [American Bank Center](#)
- [United Community Bank](#)
- [First International Bank & Trust](#)
- [Cornerstone Bank](#)
- [Town & Country Credit Union](#)
- [Wells Fargo Bank](#)

- [Gate City Bank](#)
- [Bremer Bank](#)
- [First International Bank & Trust](#)
- [U.S. Bank](#)
- [GEM Federal Credit Union](#)
- [Ascentia Federal Credit Union](#)

Mortgage Checklist

The following information is usually required during the loan process:

- Your Social Security number
- Current pay stubs or, if self-employed, your tax returns and W-2s for the past two years
- Bank statements for the past two months
- Investment account statements for the past two months
- Retirement account statements for the past two months
- Make and model of vehicles you own and their resale value
- Credit card account information
- Auto loan account information
- Personal loan account information

If you currently own Real Estate:

- Mortgage account information
- Home insurance policy information
- Home equity account information (if applicable)